

MEHTA'S MORNING BELL



Here is what You may
be interested this morning!

TODAY'S ECONOMIC CALENDAR

Japan: BoJ Interest Rate Decision, BoJ Core CPI (YoY), BoJ Press Conference

USA: Goods Trade Balance (Mar), Retail Inventories Ex Auto (Mar), Wholesale Inventories (MoM), Redbook (YoY)
Redbook (MoM)

Good Morning & Welcome to Tuesday's trading action at Dalal Street dated 28th April 2020.

Dalal Street likely to start the day on high note, as investors positioned for more RBI action after a special liquidity facility of Rs 50,000 crore for mutual funds in the wake of the winding up of six debt funds by Franklin Templeton.

Buyers are likely outpace sellers in the morning trade as also helping sentiments are backdrop of positive global cues. Interestingly, global stock markets are showing resilience despite another plunge in crude-oil prices in overnight trade. At last check WTI oil was seen trading at \$12 a barrel.

That brings us to our call of the day which suggests that investors will look past the COVID outbreak and figure out which companies can survive and prosper after economic conditions improve. Our chart of the day suggests BATA INDIA & MANAPPURAM FINANCE is looking attractive with interweek perspective.

Technically, Nifty faces major hurdles at 9389 mark. The short term technical landscape on Nifty could shift to positive if there is no major selling in today's trade. So traders will strictly eye Nifty's key support at 9057 mark for the day. Please note, only below 9057, Nifty will swiftly slip towards 8821-8851 zone.

Option data for 30th April suggests:

- For Nifty, Maximum Call Open Interest (OI) stands at 9500 Strike Price, followed by 9000 Strike Price for 30th April Series.
- Maximum Put Open Interest (OI) was seen at strike price 9000 followed by 9200 strike price for 30th April series.

Now, here are key things to know before today's market open:

- FII's were net sellers last week as they sold shares worth Rs. 4009.08 crores. For the month of April they have a net sell figure of Rs. 6881.46 crores. DIIs too were net sellers last week as they sold shares worth Rs. 649.22 crores.
- In Monday's trade too, FII's sold shares worth Rs. 916.42 crores while DIIs bought shares worth Rs. 1141.97 crores in the Indian Equity market.
- Q4 earnings to trickle in today: Tuesday: AXIS BANK.
- Next RBI policy meeting on June 3-5.

SGX Nifty: (+80, 9370)

All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	9282	9071	9389	8793	11232	9171-9445	Sell only below 9145. Targets at 9051/8909/8821. Stop 9505.
Bank Nifty	20081	18700	20701	19270	28526	18700-20301	Sell only below 19050. Targets at 18021/16116. Stop 22501.

All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BALKRISHNA INDUSTRIES	906	847	961	850	886	Positive	Buy at CMP. Targets 961/1101. Stop 939.
MANAPPURAM	114.4	109	121	103	144	Positive	Buy between 111-113 zone. Targets 121/133. Stop 102.05.
SBIN	180	172.5	185	187	294	Negative	Sell between 183-185 zone. Targets 172.5/151. Stop 199.

All About Option Trades:

Option Trade: SELL NIFTY 07th MAY CE Strike Price 9300 at CMP 158.35. Maximum Profit: Rs. 11876.25. Loss: Unlimited. Stop: Exit Call Option if Nifty moves above 9450. (Nifty April Futures CMP 9295.15)

All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
DIVISLABS	2425.85	2130	2701	2175	1827	Positive	Buy at CMP. Targets 2701/3001. Stop 2130.
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

Mehta Group

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